

## eNews Alert



### Advertising Funds Available for Fall Fix-up Fund Promotions

Here's an opportunity to attract new Fix-up Fund applicants during the fall home improvement season. **Minnesota Housing will reimburse half of your advertising dollars, up to \$2,500.** As an example, spend \$5,000, and receive a reimbursement from Minnesota Housing of \$2,500; spend \$2,000 and receive a reimbursement of \$1,000.

Funding commitments for fall advertising are available on a pipeline basis until all funds are depleted or November 30, whichever comes first.

- Submit the [Fall Co-op Advertising Application](#) to Minnesota Housing for approval, prior to spending funds.
- Upon receiving a funding commitment via email from Minnesota Housing, place your advertising order with your local media and obtain your paid invoice(s).
- Submit your paid invoice(s) and reimbursement form to Minnesota Housing by December 31. Minnesota Housing will reimburse your organization within 30 days of receipt.

We'll keep it quick and simple by offering these funds **only** for templates and scripts that have been pre-approved by Minnesota Housing:

- [Radio Advertising Script](#)
- [Print Advertisement Version 1](#)
- [Print Advertisement Version 2](#)
- [Print Advertisement - Customized Lender Photo Ad](#)

Please use your print media vendor to add your organization's name and logo to the ads.

New program features include:

- Increased lender fees
- Return of unsecured loans
- Removal of prepayment penalty
- Implementation of minimum credit scores and loan documentation standards
- An incentive interest rate for smaller, secured loans that finance basic energy conservation or accessibility improvements.

See our [New Features and Program Summary Sheet](#) for the details.

## Lender Results

Consider the results these lenders experienced from our spring advertising funds:

### **From Brenda K. Sather, Director of Consumer Banking, Border State Bank**

*Without the advertising assistance, Border State Bank would not have been able to budget for this expense. We experienced a 200% increase in loans funded under this program in a 60 day period after the advertising campaign began. During this same period, we generated 67% of the entire portfolio written to date and have helped more families with home improvement loans than we did in both the previous two years. We used traditional advertising avenues such as radio and newspaper but also targeted the highly electronic customers via Facebook and email marketing. The advertising dollars were instrumental in publicity and awareness across our small communities.*

### **From Amanda Bussell-Rabe, VP Director of Consumer Lending, Home Federal Savings Bank**

*We were very excited to receive advertising funds from Minnesota Housing to help create awareness for the Fix-Up Fund in our market area. Home Federal was able to reach over 15,000 households with a direct mailing, create radio spots on the top rated local stations, and reach out to current clientele. We definitely saw an increase in calls and loan volume, and enjoy being able to provide financing to people who truly need it and can't find it elsewhere. With the help of Minnesota Housing we can continue to help families improve their homes and keep our local contractors busy.*

### **From Judy Flemming, Program Coordinator, Hutchinson Housing & Redevelopment Authority (HRA)**

*The Hutchinson HRA was very pleased to receive funding for marketing the Fix-up Fund/Community Fix-up Fund loans. We did a dual approach with marketing in the local newspaper which included their website too, plus the local AM/FM radio station. This marketing effort has definitely gotten our name out to our community as an organization that helps with home improvements. We have had more inquiry calls from a more diverse group of homeowners since the start of this marketing campaign. One loan has closed and I expect more homeowners to come in with applications now that the weather has turned cold. Thank You Minnesota Housing!*

## Updated Marketing Materials

Do you have current Minnesota Housing marketing support materials on hand? If your items are dated prior to 5.20.12, please recycle them and [submit an order form](#) for updated supplies:

- [Fix-up Fund brochure](#) for prospective applicants, which now features an insert for your business card
- [Fix-up Fund Program Reference Guide](#) a quick reference guide for your staff and other housing professionals

## Questions?

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